

Debt Service Report

Local Unit Name: Charter Township of Mundy
Local Unit Code: 251150
Current Fiscal Year End Date: 12/31/2015

Debt Name: 2011 Brewer Road Culvert
Issuance Date: 10/1/2011
Issuance Amount: \$31,749
Debt Instrument (or Type): Contract Payable
Repayment Source(s): General Fund Revenue

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 3,094	\$ (530)	\$ 2,564
2016	\$ 3,175	\$ (650)	\$ 2,525
2017	\$ 3,256	\$ (781)	\$ 2,475
2018	\$ 3,336	\$ (929)	\$ 2,407
2019	\$ 3,417	\$ (1,091)	\$ 2,326
2020	\$ 3,525	\$ (1,271)	\$ 2,254
Totals	\$ 19,803	\$ (5,252)	\$ 14,551

Commentary: Debt issued by the Genesee County Road Commission to fund a culvert on Brewer Road. Interest is at variable rates offset by a 45 percent interest subsidy.
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